

When you get excited about your expansion to Ghana, you may feel tempted to just pick up and start working in the country. However, there are many challenging aspects of a global expansion that you'll have to address before you can start working in Ghana. You'll need to set aside weeks or possibly months to handle the entire Ghana subsidiary setup process, and that's before you can start working in the country.

Globalization Partners makes it easier and faster for companies to expand across the globe. We use an entire suite of global expansion services, such as Ghana subsidiary outsourcing, to help companies work in foreign countries. Our goal is to manage the risk so that you can run a successful company.

How to Set Up a Ghana Subsidiary

When you need to set up a Ghana subsidiary, we recommend researching certain aspects of the process before beginning incorporation. Start by finding a location that's friendly to foreign investment and that offers the right availability, costs, and other factors. Since different areas can have their own Ghana subsidiary laws, you should work with a consultant who can help you find the best location if you're not familiar with the country's regions.

The Ghana subsidiary setup process also varies by entity. You can incorporate as one of several types of entities, including a limited liability company (LLC), public limited company, branch office, or free zone company. An LLC is the most popular option since it provides the flexibility and freedom to work in Ghana like a resident company.

Setting up your Ghana subsidiary as an LLC includes the following steps:

- Registering your office, principal place of business, and postal addresses
- Authorizing your number of shares and issuing them
- Writing down the names and addresses of all shareholders
- Hiring a company secretary
- Filing and presenting documentation on the name of the company and the nature of the business of the company
- Filing and documenting information on the minimum of two directors

- Filing and documenting the name and address of your auditor
- Obtaining certificates of incorporation and commencement of business
- Obtaining a certified true copy of the company's regulations

Ghana Subsidiary Laws

You need to follow the subsidiary laws related to the entity you choose. For example, LLCs require at least one shareholder and two directors. All three can be foreigners, but at least one of your directors has to live in Ghana. You'll also need a minimum of \$500,000 in paid-up share capital if you're incorporating as a wholly owned foreign company. That number increases to \$1 million if you're setting up your subsidiary as a trading company. Foreigners investing in a joint venture company with a Ghanaian citizen must contribute \$200,000.

All LLCs in Ghana must appoint a company secretary and a licensed local auditor who can audit their annual financial statements. You also need a registered office with a post office box for all communication and notices. All statutory and accounting records should be kept in your registered office per Ghana's subsidiary laws.

Benefits of Setting Up a Ghana Subsidiary

Although setting up your Ghana subsidiary can take up to a year, you'll benefit from working in the country. As an LLC, you also won't have to worry about liability between the parent company and subsidiary, as both can operate somewhat independently of one another.

The truth, however, is that you'll get more benefits from Ghana subsidiary outsourcing with Globalization Partners. Instead of establishing your own subsidiary, you can use our Ghana PEO to work in the country. We'll handle everything from payroll and taxes to hiring talented candidates for you. All Ghana subsidiary laws will also fall on our shoulders, so you won't have to worry about compliance.

Other Important Considerations

If you decide to set up your own subsidiary in Ghana, you should plan ahead for success.

Start by determining the amount of time and money you'll need for the incorporation process. Then, clear your schedule and set aside the appropriate funds. You should also hire an expert in Ghana subsidiary laws who can help you stay compliant.

Let Globalization Partners Help With Your Expansion

Globalization Partners can help you expand without additional stress. Contact us today to learn more about Ghana subsidiary outsourcing.